IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.5671 OF 2003

Mahavir Co-op. Bank Ltd. Kolhapur
and another Petitioners

versus

Hotel Vijayraj and others Respondents

Shri T.S.Ingle for petitioners.
Shri Datar for respondent no.1.

CORAM : S.C.DHARMADHIKARI, J.
DATE : 1st February 2006

PC :

1. Heard Shri Ingle for petitioner and Shri Datar for respondent no.2.

2. This writ petition is directed against the order passed by respondent no.4 (Minister of Co-operation, Government of Maharashtra) dated 26th May 2003 and confirming the order passed on 21st March 2002 and 1st April 2002 by respondent no.3 in Miscellaneous Application No.4 of 2002.

3. These orders allowed the aforesaid Miscellaneous Application and directed the

petitioner herein to settle the loan account of Hotel Vijayraj (respondent no.1) under One Time Settlement scheme (O.T.S.) treating that account as become Non Productive Asset (N.P.A.) as on 1st March 1998.

4. Notice was issued on this petition by this Court and ultimately I placed it along with Writ Petition No.4584 of 2003. Now parties to this petition have filed Minutes of Order and the same are taken on record and marked "X" for identification.

5. The parties have settled the claim inasmuch as upon payment of the sum stipulated in clause-4 of the Minutes of Order within the time specified therein, the petitioner bank would have no claim against petitioner herein. The consequences of default in making payment are provided in clause-5..

6. Order in terms of Minutes. Petition disposed of. No order as to costs.

7. It is clarified that on failure of respondent no.1 to pay the amount of Rs.12.00 lakh (Rs.Twelve lakh only) within the time stipulated,

this order shall operate as an order made under section 101 of the Maharashtra Co-operative Societies Act, 1960 and the authorities thereunder shall treat this order as a Recovery Certificate issued in accordance therewith. They shall proceed to recover the sums by executing this order in accordance with law.

(S.C.DHARMADHIKARI, J.)